

# COMMITTEE REPORT

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## MADAM PRESIDENT:

The Senate Committee on Judiciary, to which was referred House Bill No. 1176, has had the same under consideration and begs leave to report the same back to the Senate with the recommendation that said bill be AMENDED as follows:

- 1 Page 1, delete lines 1 through 15.
- 2 Delete page 2 through 3.
- 3 Page 4, delete lines 1 through 11.
- 4 Page 5, delete lines 24 through 41.
- 5 Page 6, line 4, delete "opinion" and insert **"estimation that:**
- 6 **(1) represents the final opinion of the value of real property**
- 7 **that is the subject of a real estate transaction; and**
- 8 **(2) serves as the basis for the extension of credit, in the case of**
- 9 **a real estate transaction involving the making, refinancing, or**
- 10 **consolidation of a mortgage loan."**
- 11 Page 6, delete lines 5 through 6.
- 12 Page 6, line 7, delete "includes" and insert **"may include any of"**.
- 13 Page 7, line 22, delete "develops an opinion of or estimates the
- 14 value of real" and insert **"prepares the appraisal for"**.
- 15 Page 7, line 23, delete "property in".
- 16 Page 8, line 14, delete "includes:" and insert **"includes the**
- 17 **following:"**.
- 18 Page 8, line 15, delete "contact" and insert **"Contact"**.
- 19 Page 8, line 21, delete "IC 4-6-12-3.5; and" and insert **"IC**
- 20 **4-6-12-3.5."**
- 21 Page 8, line 22, delete "a" and insert **"A"**.

1 Page 8, between lines 27 and 28, begin a new line single block  
2 indented and insert:

3 **"(3) A statement that the borrower in a real estate transaction**  
4 **that involves the making, refinancing, or consolidation of a**  
5 **mortgage loan has the right to inspect the HUD-1 or HUD-1A**  
6 **settlement statement during the business day immediately**  
7 **preceding settlement, as provided by the federal Real Estate**  
8 **Settlement Procedures Act (12 U.S.C. 2601 et seq.), as**  
9 **amended." .**

10 Page 9, line 27, delete "A:" and insert "Any:".

11 Page 11, line 16, delete "IC 24-5.5-5-7" and insert "IC  
12 24-5.5-5-7.2".

13 Page 11, line 18, delete "7." and insert "7.2".

14 Page 12, delete lines 30 through 42.

15 Page 13, delete lines 1 through 8.

16 Page 16, delete lines 25 through 42.

17 Delete pages 17 through 24.

18 Page 25, delete lines 1 through 11, begin a new paragraph and  
19 insert:

20 "SECTION 10. IC 25-1-11-17 IS AMENDED TO READ AS  
21 FOLLOWS [EFFECTIVE JULY 1, 2009]: Sec. 17. **(a) Except as**  
22 **provided in subsection (b),** a practitioner may petition the board to  
23 accept the surrender of the practitioner's license instead of having a  
24 hearing before the board. The practitioner may not surrender the  
25 practitioner's license without the written approval of the board, and the  
26 board may impose any conditions appropriate to the surrender or  
27 reinstatement of a surrendered license.

28 **(b) The board may not approve the surrender of a practitioner's**  
29 **license under subsection (a) if the office of the attorney general:**

30 **(1) has filed an administrative complaint concerning the**  
31 **practitioner's license; and**

32 **(2) opposes the surrender of the practitioner's license."**

- 1 Page 26, delete lines 36 through 42.
- 2 Delete page 27.
- 3 Renumber all SECTIONS consecutively.  
(Reference is to HB 1176 as reprinted February 24, 2009.)

**and when so amended that said bill do pass .**

Committee Vote: Yeas 8, Nays 0.

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**Senator Bray, Chairperson**